

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

**PNH CAPITAL, LLC.**

Plaintiff,

v.

**FOUNTAINBLEU PLAZA, S.E; SEDCORP.  
INC. AND EDWIN LOUBRIEL ORTIZ**

Defendants.

Civil No. 3:17-cv-01383 (GLS)

**COLLECTION OF MONIES,  
FORECLOSURE OF MORTGAGE AND  
OTHER COLLATERAL**

**ORDER FOR EXECUTION OF JUDGMENT**

On January 21, 2022, this Honorable Court issued *Judgment* against defendants, Fountainebleu Plaza, S.E., Sedcorp, Inc., and Edwin Loubriel Ortiz (“Defendants”).

As of November 19, 2021, Defendants owe the amount of \$1,531,182.92 in connection with the Loan Agreement itemized as follows:

Principal	\$851,109.26
Interest	\$454,997.44
Late Fees	\$19,301.72
Legal Expenses	\$200,000.00
Environmental	\$550.00
Insurance	\$342.00
Valuation Expenses	\$4,882.50

It appears that the mortgage, constituted by Defendants on the real estate property object of this Complaint, copy of which was made part of this case file and is incorporated herein as though set forth *in extenso*, is valid and subsisting mortgage and constitute lien in favor of the Plaintiff.

The amounts owed will be satisfied only with the proceeds obtained from the judicial sale of the property.

Accordingly, the mortgaged property with the following description shall be sold at public auction to the highest bidder thereof, without an appraisal or right of redemption for the payment and satisfaction of Plaintiff's mortgage:

**RÚSTICA:** Predio de terreno radicado en el Barrio Mamey de Guaynabo, Puerto Rico con una cabida superficial de ochenta y seis mil doscientos treinta y dos metros cuadrados con mil cuatrocientos ochenta y cuatro diez-milésima de otro (86,232.1484), equivalentes a veintiuna cuerdas con nueve mil trescientos noventa y ocho diez-milésimas (21.9398); en lindes por el NORTE, en varias alineaciones que totalizan una distancia de 377.708 metros lineales con el Sr. Tito Concepción, Fountainebleu Plaza, S.E. antes Salvag, Inc., Sr. Andino Cancel y el Sr. Andrés Salazar; por el SUR, en varias alineaciones que totalizan una distancia de 138.7535 metros lineales con solar número 9 que proviene de esta finca y cuyo dueño es el Sr. Oriel Ramírez Rodríguez, con camino municipal y el Sr. Andrés Salazar; por el ESTE, en varias alineaciones que totalizan una distancia de 294.9143 metros lineales con el Sr. Felipe Baerga, Sr. Félix Urbina García y el Sr. José María Martínez; por el OESTE, en varias alineaciones que totalizan una distancia de 569,1409 metros lineales con el Sr. Loreto Meléndez, servidumbre de paso segregada de esta finca y camino municipal.

Es remanente esta finca luego de segregado solar con cabida de 5,120.2426 metros cuadrados. Equivalentes a 1.3028 cuerdas, inscrito al folio 133 del tomo 1,428 de Guaynabo.

Property Number 16,778 is recorded at page 191 of volume 301 of Guaynabo, Registry of Property of Puerto Rico, Section of Guaynabo.

The title holder of Property Number 16,778 is Sedcorp, Inc. which acquired this property through a "Transfer of Real Property in exchange of Stocks" executed by Mr. Loubriel with a value of \$3,355,450.00 as evidenced by Deed Number 88 of November 13, 2007 of attorney Mario R. Oronoz.

Mr. Águedo de la Torre Alma is hereby designated and appointed as Special Master (hereinafter "Special Master") to make the sale hereinbefore mentioned under the form and conditions herein directed and to execute the instant Order and to make the garnishments and sale required for the execution of the judgment. His address is PO Box 50380, Toa Baja, Puerto Rico 00950-0380.

The sale to be made by the Special Master shall be subject to the confirmation of this Court and the purchaser thereof shall be entitled to receive possession of the property sold. The minimum bid to be accepted at the public sale, in accordance with the mortgage deed in first rank, and referred to, in this auction is as follows:

- a. The amount of **\$2,000,000.00**, as set forth in the mortgage deed, shall serve as the minimum bidding amount for the first public sale. Should the first public sale fail to produce an award or adjudication, two-thirds of the aforementioned amount or **\$1,333,333.33** shall serve as the minimum bidding amount for the second public sale. Should there be no award or adjudication at the second public sale, the minimum bidding amount for the third public sale shall be **\$1,000,000.00**.

Any fund delivered from the sale to be made in accordance with the terms of this Order and such further Orders of this Court shall be applied as follows:

- a) To the payment of all proper expenses attendant upon said sale, including the expenses, outlays and compensation of the Special Master appointed herein, after said compensation and expenses have been fixed and approved by the Court, all those expenses to be deducted from the sum provided in the deeds of mortgage costs, charges and disbursements, expenses and attorney's fees.
- b) To the payment of all expenses or advances made by Plaintiff.
- c) To the payment of that part of the indebtedness, as of **November 19, 2021**, Defendants owe the amount of \$1,531,182.92 in connection with the Loan Agreement itemized as follows:

Principal	\$851,109.26
Interest	\$454,997.44
Late Fees	\$19,301.72
Legal Expenses	\$200,000.00
Environmental	\$550.00
Insurance	\$342.00
Valuation Expenses	\$4,882.50

- d) If after making all the above payments there shall be a surplus, the surplus shall be delivered to the Clerk of this Court, subject to further orders of the Court.
- e) The appointed Special Master shall execute and deliver a deed of conveyance of the properties sold to the purchaser thereof.

**IT IS SO ORDERED.**

In San Juan, Puerto Rico, this 7<sup>th</sup> day of September, 2022.

\_\_\_\_\_  
s/Giselle López-Soler  
**Giselle López-Soler**  
United States Magistrate Judge